



Critical Asset Protection

Portfolio Key Person Life & Disability Coverage

Private Equity Firms need an efficient way to procure significant amounts of key person life and disability insurance coverage on the executives of their portfolio companies without the intrusion, hassle, delays, and risks of traditional underwriting.

The Westport Group has developed a unique, proprietary combination life and disability product, Critical Asset Protection (CAP) which provides Private Equity Firms significant amounts of coverage in a flexible manner without the defects of traditional underwriting or the limitations of Guaranteed Standard Issue (GSI) programs.

Best Fit Solution

🌀 **High Coverage Amounts on a Guaranteed Issue Basis**

Firms can obtain significant amounts of key person coverage on a small group of at least 10 individuals on a guaranteed issue basis.

🌀 **Ease of Administration**

Insureds do not need to fill out applications or go through a lengthy, intrusive underwriting process. The time between notification of desired coverage and the effective date of the coverage is very short to meet funding and other transactional deadlines.

🌀 **Varying the Coverage Levels**

Firms can vary the coverage levels by individuals as appropriate; not all insureds need to have the same amounts of coverage.

🌀 **Average Age Pricing**

The unit cost of the coverage is a function of the average age of the group. The premium per insured is simply the product of the firm-wide unit cost and the desired levels of coverage.

🌀 **Minimal Firm-level Underwriting**

To procure coverage, the firm must answer 3 questions about the group, and submit a letter stating the financial need for coverage.

🌀 **Renewal**

Coverage is renewable annually.

🌀 **Open Enrollment**

Insureds can be added or removed at any time throughout the year. Credits will be issued for the “unused portion” of a premium on removed insureds which can be applied towards coverage on newly insured individuals.